

PETROLEUM TANK RELEASE COMPENSATION FUND

State Investment Board Balance Sheet As of 8/31/2007

	As of <u>8-31-07</u>	As of <u>6-30-07</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 2,480,397	\$ 2,558,892
INTERNATIONAL EQUITIES	977,948	1,026,545
DOMESTIC FIXED INCOME	4,924,580	4,872,866
INVESTED CASH (NOTE 1)	<u>1,524,716</u>	<u>1,511,390</u>
TOTAL INVESTMENTS	9,907,641	9,969,693
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	59,100	59,147
MISCELLANEOUS RECEIVABLE	<u>5</u>	<u>12</u>
TOTAL RECEIVABLES	59,105	59,159
OTHER ASSETS		
OPERATING CASH	<u>251</u>	<u>379</u>
TOTAL ASSETS	<u>\$ 9,966,997</u>	<u>\$ 10,029,231</u>
LIABILITIES:		
ACCOUNTS PAYABLE	38	54
ACCRUED EXPENSES	113	111
INVESTMENT EXPENSE PAYABLE	<u>6,894</u>	<u>6,894</u>
TOTAL LIABILITIES	7,045	7,059
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	10,022,172	9,292,010
CASH IN DURING YEAR (NOTE 3)	0	100,000
CASH OUT DURING YEAR (NOTE 4)	0	500,000
NET INCREASE (DECREASE)	<u>(62,220)</u>	<u>1,130,162</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>9,959,952</u>	<u>10,022,172</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 9,966,997</u>	<u>\$ 10,029,231</u>

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State Investment Board Profit and Loss Statement For the Month Ended 8/31/2007

	Month Ended <u>8-31-07</u>	<u>Year-to-Date</u>
ADDITIONS:		
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 34,382	\$ 64,281
SECURITIES LENDING INCOME	6,544	12,248
	<u>40,926</u>	<u>76,529</u>
 GAIN ON SALE OF INVESTMENTS	 137,857	 232,331
LOSS ON SALE OF INVESTMENTS	<u>130,967</u>	<u>238,508</u>
 NET GAINS (LOSSES) INVESTMENTS	 6,890	 (6,177)
 INVESTMENT EXPENSES	 1,614	 4,207
SECURITIES LENDING EXPENSES	6,305	11,740
 NET INVESTMENT INCOME	 39,897	 54,405
 NET APPREC (DEPREC) MARKET VALUE	 9,224	 (116,618)
MISCELLANEOUS INCOME/(EXPENSE)	<u>176</u>	<u>120</u>
 TOTAL INVESTMENT INCOME	 <u>49,297</u>	 <u>(62,093)</u>
 DEDUCTIONS:		
ADMINISTRATIVE EXPENSES	63	127
 NET INCREASE (DECREASE)	 <u>\$ 49,234</u>	 <u>\$ (62,220)</u>

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State Investment Board SUPPLEMENTARY INFORMATION As of 8/31/2007

	As of <u>8/31/07</u>
ASSETS:	
INVESTMENTS (AT COST)	
LARGE CAP EQUITY	1,646,545
SMALL CAP EQUITY	<u>640,811</u>
TOTAL DOMESTIC EQUITIES	2,287,357
INTERNATIONAL EQUITY	767,827
FIXED INCOME	4,908,089
INVESTED CASH (NOTE 1)	<u>1,524,716</u>
TOTAL INVESTMENTS (AT COST)	<u><u>\$9,487,988</u></u>

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Notes To Financial Statements
August 31, 2007

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1 **INVESTED CASH**

Cash invested in a money market demand account at the Bank of North Dakota.

NOTE 3 **CASH IN DURING YEAR**

Cash transferred into investment accounts at The Northern Trust during the current fiscal year.

NOTE 4 **CASH OUT DURING YEAR**

Cash transferred out of investment accounts at The Northern Trust during the current fiscal year.